

Finance Office

Finance Division

SECRET

Security Information

Statement of Accomplishments and Objectives

The Finance Division is responsible for planning, organizing, developing and coordinating a broad financial program to provide financial support to world-wide covert operations as they necessitate the use of, and accountability for, confidential funds. The Division administers the confidential funds of the Agency under the direction and guidance of the Comptroller, the DE/A and the DCI. This function includes the custody, safeguarding and accounting for funds and valuables, the accounting therefor in accordance with the Confidential Funds Regulations and the issuance of financial and statistical reports. Under policies of the DCI, the Finance Division conducts foreign exchange transactions and movements of money in support of covert operations. Additional functions include advising and assisting in the planning of covert operations with respect to finance and conducting the necessary technical liaison within and without the Agency necessitated thereby. In addition to an Office of the Chief, the Division consists of five Branches termed Accounts, Certification and Liaison, Payroll and Travel, Monetary,

During the past year, the Finance Division published a field payroll instruction which provides overseas stations information regarding the local payment and accounting for the personal services of employees assigned thereto. The instruction was released to one overseas station and a field payroll established at that point. An objective for the current year as well as the budget year is to establish field payrolls at major overseas stations as they become properly staffed to perform the required functions. Similar action is contemplated in connection with the payment of travel claims and a field instruction will be published during the current year.

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25X1A [REDACTED]

In general, all accounting records were established on a machine basis during the past year through the utilization of International Business Machines and National Cash Register Bookkeeping Machines. An objective for the current year is to establish an obligation system on a machine basis and revisions of accounting practices will extend into the budget year as necessitated by Agency expansion.

25X1A [REDACTED]

25X1A [REDACTED]

[REDACTED] was established during the latter part of the past year to audit, or have audited by outside firms as required by security and other conditions, cover organizations wholly or partially owned by the Agency. Seven audits were performed in the field by the Unit and periodic desk audits were made on eight organizations in 1952. It is contemplated that the volume of audits will increase approximately 100 per cent in the current year with a further increase in the budget year.

25X1A [REDACTED]

During 1952, an [REDACTED] was activated for the purpose of centralizing the processing of payments to agents for personal services. As of March 1952, approximately 1,300 agents were being serviced. The volume is expected to reach 2,000 and 2,800 during 1953 and 1954, respectively.

25X1A [REDACTED]

Considerable progress was accomplished during the past year with respect to the Finance Division training program as extended to finance personnel destined for overseas activities. An objective for the current year, as well as the budget year, is to further develop the training program to include orientation and re-orientation of Division employees.

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